CAPITAL GROUP® | AMERICAN FUNDS®

Win and retain more plans with **the art of the one-meeting close**

Lean on us

In a 2022 survey,* **American Funds** was the plan provider most often selected by established DC advisors for the following attributes:

- Is a company I trust
- Is reliable
- Inspires confidence
- Best-in-class plan sponsor, participant and plan advisor service and support
- Easy for advisors to do business with

American Funds was also the **target date fund provider recommended most often** by DC advisors.

For assistance, call your Capital Group Retirement Plan Counselor or dial **(800) 421-9900**.

*Source: Escalent, Cogent Syndicated, Retirement Plan Advisor Trends™, September 2022. Methodology: 538 respondents participated in a web survey conducted August 19–30, 2022. The respondents consisted of financial advisors managing defined contribution (DC) plans. For "Ownership" of Core Brand Attributes – Tier 1, among 385 "established" DC advisors (with at least $10 million in DC plan assets under management), American Funds was selected most often in response to the question, "Which – if any – of these DC plan providers are described by this statement ... 'Easy for advisors to do business with,' 'Is reliable,' 'Best-in-class plan advisor service and support'?" American Funds was also selected most often for "Is a company I trust," "Best-in-class plan sponsor service and support," "Best-in-class participant service and support" (Core Brand Attributes – Tier 2), "Strong fiduciary support practices" and "Inspires confidence" (Core Brand Attributes – Tier 3). American Funds was also selected most often in response to the question, "Which investment manager do you recommend most often for target date funds?" by the total of all respondents, and every separate channel except registered investment advisors, who use target date funds. Capital Group has provided input on some questions to be included in Cogent surveys over time.

With greater insight and the right support and tools, prospecting for new retirement plan business need not be complicated or time-consuming. Many plan sponsors often are looking for two things above all else:

- A low-cost target date series with a history of superior investment results
- A low-cost, high-quality recordkeeping solution

Make prospecting simple

How could you incorporate this kind of insight into your sales approach? Lean on us. Capital Group, home of American Funds, has tested and perfected a simple, but highly effective, prospecting process that can help save you (and your clients) time and effort.

STEP 1: Find promising prospects

The Department of Labor offers a free database you can use to find plan information by searching Form 5500s. To access the database, go to **efast.dol.gov** and click **Form 5500 Series Search**. You can also filter your search to find plans of a specific size or in a certain industry within your area.

STEP 2: Call the prospect

Call the local key contacts of the plans that you've identified through the DOL website. Send each a sample cost comparison report (which Capital Group will send to you) and then follow up by phone.

Here's how you might frame the conversation:

"My firm has access to a tool that enables me to benchmark retirement plan fees. I'll be happy to email you a report customized to your plan.

"I don't need to meet with you to run the report, and I don't need any personal data. I only need some plan-level data that's easy to find.

"Within 48 hours, I can send you a report like the one I just emailed you, but this one will be customized for your plan.

"Based on this customized report, I may be able to help you negotiate fees with your current provider.

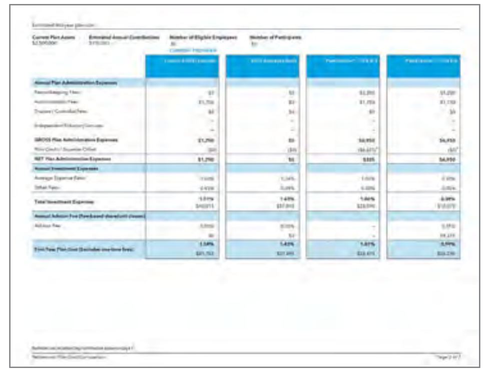
"Who in your company could provide me with the data I'll need?"

The plan-level data referred to above can generally be found in the plan's fee disclosure, typically available on the plan sponsor website. (See the next page for a listing of what various providers title their report.)

Once you have the data, go to **capitalgroup.com** and use our **Retirement Plan Cost Comparison** tool to run a customized report comparing plan costs across multiple providers.

STEP 3: Meet with the prospect

- By this point, you may have had multiple positive interactions on the phone and by email with the prospective client. You will have learned a great deal about the plan and, more importantly, have served as an advocate for the plan by encouraging the current provider to reduce fees.
- Schedule a meeting with the prospect to discuss your findings. It may surprise you to learn that many sponsors will ask for a meeting before you get a chance to bring it up, especially if the retirement plan you're proposing is less expensive than their current plan.
- Before setting a date, however, call your Capital Group Retirement Plan Counselor (RPC). This experienced professional is ready to help you acquire your next plan.



Sample fee summary page from Retirement Plan Cost Comparison Tool report, available at **capitalgroup.com**, which may be shared with clients.

Fee disclosure document titles

Depending on the plan's recordkeeper, ask for the following document to help you get started:

Capital Group | American Funds

Participant Fee Disclosure document and the recordkeeping services agreement

ADP
Compensation and Fee Disclosure Document

Ascensus
Disclosure of Services and Fees

Empower Retirement
Plan Fee Disclosure for Plan Fiduciaries

Fidelity
Statement of Services and Compensation

John Hancock
Plan Review

Lincoln
Retirement Plan Account Summary

Mass Mutual
Plan Service Review

Mutual of Omaha
Executive Summary of Fees

Nationwide
Fee Disclosure 404(a)(5) Statement

OneAmerica
Annual Plan Review Book

Paychex
Retirement Plan Fee Disclosure (plus a recent monthly invoice)

Principal
Retirement Plan Fee Summary

Transamerica
Fee Disclosure Document

Voya Financial
Summary of Investment Expenses and Indirect Compensation

If the sponsor can't find a report with the necessary information ...

Tell the prospect that you need the following data in order to run a benchmarking report for their plan:

- ☑ A list of the current plan investments and, if available, the amount invested in each fund
- ☑ Any additional investment charges – such as wrap/advisory fees or contract/daily asset charges – not included in the fund expense ratios
- ☑ Actual out-of-pocket costs paid directly by the plan sponsor or deducted from participant accounts over the past year for recordkeeping and administrative services
- ☑ A copy of the group variable annuity contract, assuming the plan is on an annuity platform
- ☑ Any expenses (or credits) – such as surrender or contingent deferred sales charges or market value adjustments – that could result from terminating the contract with the current service provider

For financial professionals, third-party administrators and consultants only.

Statements attributed to an individual represent the opinions of that individual as of the date published and do not necessarily reflect the opinions of Capital Group or its affiliates. This information is intended to highlight issues and should not be considered advice, an endorsement or a recommendation.

Lit. No. RPGEFL-350-0523P Litho in USA CGD/JR/10157-S93795 Printed on recycled paper